

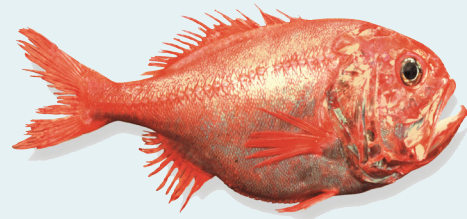
Economic review

of the seafood industry - to December 2015

Welcome to the latest update on the economic performance of New Zealand seafood. This edition provides provisional data for the full year to December 2015.

KEY RESULTS FOR 2015:

- Seafood exports for the full year reached NZ\$1,629m.
- Exports to China grew by 15 percent compared with 2014.
- Exports of fish, crustaceans and molluscs have grown by six percent compared with the same period in 2014.
- Salmon exports have grown by 34 percent compared with the same time in 2014.
- Orange roughy exports have grown by 30 percent compared with the same time in 2014.
- Exports of rock lobster continue to grow, up 12 percent on 2014.



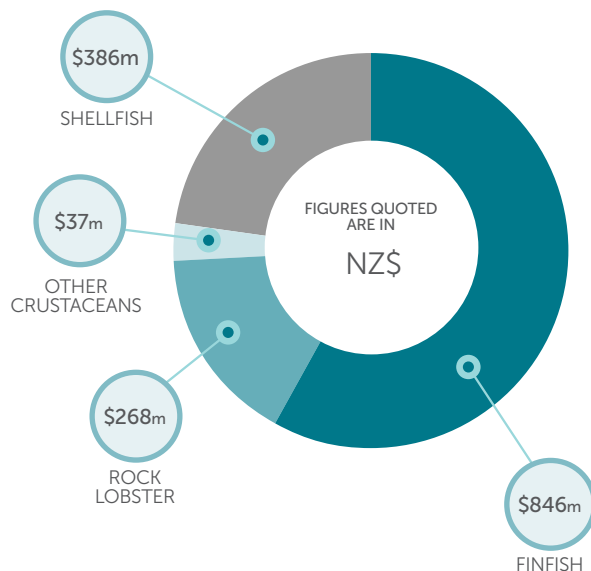
EXPORT STATISTICS

EXPORT NZ\$FOB*

All figures in this section are based on export data provided by Statistics New Zealand and analysed by Seafood New Zealand for the whole of 2015.

Seafood exports to the end of December 2015 totalled NZ\$1,629m with more than 289,911 tonnes exported.

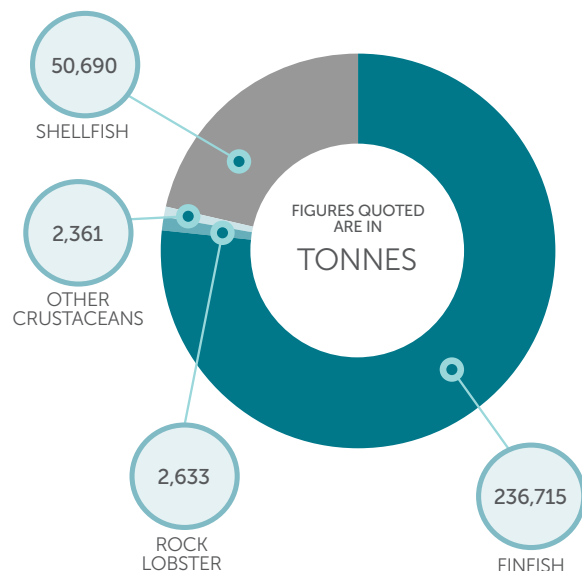
Export value (2015) = NZ\$1,629m



EXPORT TONNES

Finfish species accounted for 82 percent of export volume with shellfish accounting for 16 percent. Rock lobster and other crustacea make up a small proportion of export volume but contribute a significant percentage of the total export value.

Export volume (2015) = 289,911 tonnes



Source: Export data, Statistics New Zealand, Seafood New Zealand.

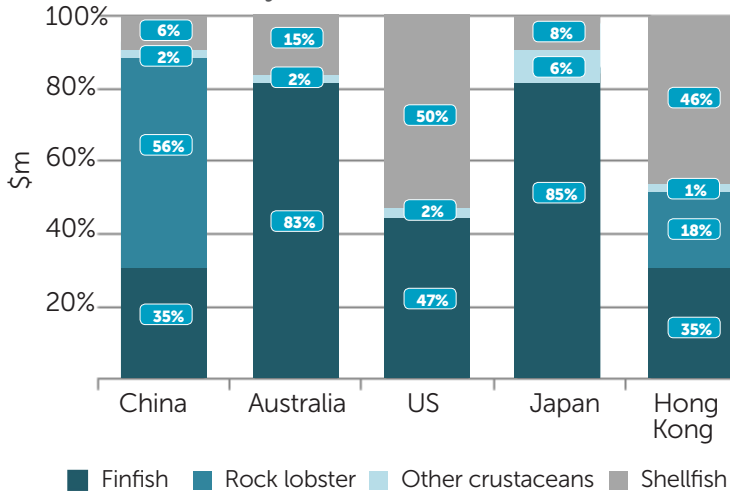
* FOB = Free on board. The value of export goods, including raw material, processing, packaging, storage and transportation up to the point prior to loading on board ship.

EXPORTS BY COUNTRY

China, Australia and the United States maintain the top three positions as our key seafood export partners. Exports to China continue to rise, up 15 percent on 2014. Australia have decreased slightly over 2014, down two percent.

The graph below shows diversity in the mix of products for the top five¹ export countries. Rock Lobster continues to be the leading product exported to China with Australia and Japan favouring finfish.

Composition of exports to Top 5 Trading Partners - Full year to December 2015



TOP 10 EXPORT VALUES (NZ\$)	2014	2015	% Change
1 China	\$449m	\$516m	▲ 15
2 Australia	\$228m	\$224m	▼ -2
3 United States	\$178m	\$200m	▲ 12
4 Japan	\$100m	\$104m	▲ 4
5 Hong Kong	\$68m	\$69m	▲ 1
6 South Korea	\$42m	\$47m	▲ 12
7 Spain	\$37m	\$42m	▲ 14
8 France	\$36m	\$33m	▼ 8
9 Germany	\$26m	\$29m	▲ 12
10 Thailand	\$35m	\$26m	▼ -26

EXPORTS BY SPECIES

There have been major increases in exports of orange roughy and salmon, up 30 percent and 34 percent respectively on 2014. Paua has also moved back into the top 10 export species. Mussel exports continue to fall, down 13 percent but are still above levels for 2013.

TOP 10 EXPORT VALUES (NZ\$)	2014	2015	% Change
Rock lobster	\$268m	\$305m	▲ 12
Mussels	\$253m	\$224m	▼ -13
Hoki	\$205m	\$209m	▲ 2
Jack mackerel	\$71m	\$64m	▼ -11
Orange roughy	\$37m	\$53m	▲ 30
Ling	\$48m	\$48m	0
Salmon	\$31m	\$47m	▲ 34
Squid	\$43m	\$41m	▼ -5
Paua	\$36m	\$39m	▲ 8
Crustaceans & molluscs	\$31m	\$37m	▲ 16

EXPORTS OF MAIN COMMODITIES

Exports of primary processed fish, crustaceans and molluscs totalled \$1,452m for 2015, an increase of six percent compared with the same period in 2014.

Overall there was a two percent decrease in the export earnings of all New Zealand's commodities.

NZ EXPORTS OF MAIN COMMODITIES (NZ\$)	2014	2015	% Change
Milk powder, butter & cheese	14,511m	11,525m	▼ -21
Meat & edible offal	5,930m	6,826m	▲ 15
Logs, wood & wood articles	3,668m	3,519m	▼ -4
Fruit	1,765m	2,304m	▲ 31
Mechanical machinery & equipment	1,610m	1,702m	▲ 6
Wine	1,351m	1,531m	▲ 14
Fish, crustaceans & molluscs	1,375m	1,452m	▲ 6
Total exports	50,075m	48,980	▼ -2

Source: Export data, Statistics NZ.

¹Based on 2015 year to date export figures from Statistics NZ.

Source: Overseas merchandise trade, December 2015, Statistics NZ.